

## Message Text

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70

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 INT-08 FEA-02 SCI-06 CIAE-00

DODE-00 PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10 PA-04

RSC-01 PRS-01 SPC-03 SS-20 USIA-15 AID-20 COME-00

FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01

OMB-01 STR-08 CEA-02 DRC-01 /183 W

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P 251914Z JAN 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC PRIORITY 2532

UNCLAS CARACAS 00817

E.O. 11652: N/A

TAGS: ENRG, VE

SUBJECT: ENERGY: DEVELOPMENTS ON POSSIBLE EARLY REVERSION OF  
PETROLEUM CONCESSIONS IN VENEZUELA.

1. ON JANUARY 22, AFTER COPEI PARTY WEEKLY MEETING WITH PRESIDENT, SECRETARY GENERAL OF COPI PARTY SAID THAT PARTY WILL INITIATE DEBATE ON EARLY REVERSION OF PETROLEUM CONCESSIONS IN CONGRESS WHEN IT REOPENS IN MARCH. MINISTER OF MINES AND HYDROCARBONS HUGO PEREZ LA SALVIA SAID THAT COMPLETE STUDIES HAD BEEN COMPLETED BY MINISTRY.
  2. PRESIDENT-ELECT CARLOS ANDRES PEREZ SAID IN MARACAIBO SAME DAY THAT REVERSION OF THE PETROLEUM CONCESSIONS WOULD OF COURSE NOT AWAIT 1983, BUT SHOULD NOT BE UNDERTAKEN IN HASTY FASHION.
  3. PRESS JANUARY 24 FEATURED REPORTS ON INCREASED PROFITS BY CREOLE PETROLEUM CORPORATION, TWO-THIRDS OF THE 60 PERCENT 1973 INCREASE IN EXXON EARNINGS IN WESTERN HEMISPHERE. COMPANY SPOKESMAN ATRIBUTED THIS TO INCREASED PRODUCTION, PREMIUM PRICES, AND VOLUME OF LOW SULFUR FUEL OIL IT SOLD. PRESS JANUARY 25 REPORTED CREOLE ADDENDUM THAT ITS PROFITS
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CONSTITUED ONLY 12 PERCENT OF INCREASE IN EXXON WORLDWIDE

PROFITS.  
FISHER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PROFITS, PRESS COMMENTS, PETROLEUM CONCESSIONS, PARTY MEETINGS, PRICE TRENDS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 JAN 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974CARACA00817  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
**From:** CARACAS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740116/aaaaaovd.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** shawdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 20 JUN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <20 JUN 2002 by daviscw>; APPROVED <26 NOV 2002 by shawdg>  
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30 JUN 2005

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**Review Release Event:** n/a  
**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ENERGY: DEVELOPMENTS ON POSSIBLE EARLY REVERSION OF PETROLEUM CONCESSIONS IN VENEZUELA.  
**TAGS:** ENRG, VE, EXXON, COPEI  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005